

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 03, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	42-Day Bill	
CUSIP Number	912796Z36	
High Rate ¹	5.170%	
Allotted at High Price	58.77%	
Investment Rate ²	99.396833	
	5.288%	
Median Rate ³	5.140%	
Low Rate ⁴	5.000%	
Issue Date	July 06, 2023	
Maturity Date	August 17, 2023	
	Tendered	Accepted
Competitive	\$136,168,100,000	\$49,914,293,300
Noncompetitive	\$86,183,000	\$86,183,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$136,254,283,000	\$50,000,476,300⁶
SOMA	\$0	\$0
Total	\$136,254,283,000	\$50,000,476,300
	Tendered	Accepted
Primary Dealer ⁷	\$97,960,000,000	\$23,585,745,000
Direct Bidder ⁸	\$4,365,000,000	\$972,232,500
Indirect Bidder ⁹	\$33,843,100,000	\$25,356,315,800
Total Competitive	\$136,168,100,000	\$49,914,293,300

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$136,254,283,000/\$50,000,476,300 = 2.73

⁶Awards to Treasury Retail = \$0.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.